

Cable TORDOCAL
SFO

Telephone (415) 989-4900
Telex 34-0868

TORONTO DOMINION BANK OF CALIFORNIA

SAN FRANCISCO MAIN OFFICE
100 SANSOME STREET
SAN FRANCISCO, CALIFORNIA 94104

RECORDATION NO. 13130 1428

July 10, 1981

JUL 17 1981 - 10 10 AM

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Dear Sir:

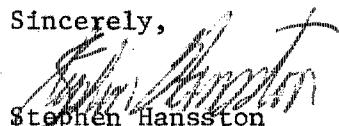
You are hereby requested to record the enclosed Security Agreement, of which there is one original and two counter-parts thereof. Enclosed is a check in the amount of \$50.00 to cover your recordation fee.

Under the Security Agreement, Leland R. Felton and Jeanne S. Felton whose address is 10 Pine Court, Hillsborough, CA 94010, grants a security interest in the equipment hereinafter described in this letter to Toronto Dominion Bank of California, a California corporation, whose address is 100 Sansome St., San Francisco, CA 94104.

The Security Agreement relates to the railway equipment consisting of two 4,750 cubic foot capacity 100 ton covered hopper cars, ICC Road Numbers PLMX 11800 and PLMX 11801.

When recorded, the document should be returned to the undersigned.

Sincerely,


Stephen Hansston

Assistant Manager-Credit

Toronto Dominion Bank of California
100 Sansome Street
San Francisco, CA 94104

SH/cfj



... the bank where people make the difference

RECORDATION NO. 13188
JUL 17 1981 10:10 AM
INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT

(GOODS - CROPS - LIVESTOCK)

THIS AGREEMENT, made and entered into this 24th day of June, 1980, between
Leland R. Felton and Jeanne S. Felton

hereinafter called Debtor, and **TORONTO DOMINION BANK OF CALIFORNIA**, hereinafter called Secured Party,

WITNESSETH:

WHEREAS, Debtor has requested Secured Party to lend to Debtor such sums as may be from time to time mutually agreed upon, upon the security of certain collateral described below; and

WHEREAS, Secured Party is willing to lend such sums upon the terms and conditions described below;

NOW, THEREFORE, it is hereby agreed as follows:

1. Pursuant to the provisions of the California Uniform Commercial Code, Debtor hereby grants to Secured Party, and Secured Party hereby accepts a security interest in the following described collateral:

Two 4,750 cubic foot capacity 100 ton covered hopper cars.

Serial numbers: PLMX 11800
PLMX 11801

1-1981025

No.

Date.

Fee \$50.00

ICC Washington, D.C.

together with all increases and replacements thereof, all accessions thereto, and all other personal property of the same type which Debtor now owns or holds or may hereafter acquire, located on the premises described below, or if the collateral be farm products then when and wherever acquired, whether or not the same is specifically enumerated herein, and further, Debtor hereby grants to Secured Party a security interest in the proceeds and products thereof. Said collateral is located on or at:

2. This agreement secures the payment, in lawful money of the United States of America to said Secured Party, at its address set forth below, of the following: (a) a promissory note dated June 24, 1980

executed by Debtor payable to Secured Party, in the amount of \$ 90,000.00, with interest as provided therein; and (b) all further advances which may be made by Secured Party to Debtor including, but not limited to all advances and expenditures made by Secured Party for the protection, maintenance, preservation or repair of the collateral; and (c) all liabilities of any kind, whether primary, secondary, direct or contingent, which are now due or which may hereafter become due from Debtor to Secured Party; and (d) performance by Debtor of the agreements hereinafter set forth, provided, however, that this agreement shall not secure, unless Debtor shall otherwise agree in writing, such further advances or liabilities which are or may hereafter be "consumer credit" subject to the disclosure requirements of the Federal Truth in Lending Law and do not arise as a result of any action taken, sum expended or expense or liability incurred by Secured Party as provided herein.

3. Debtor warrants that (a) Debtor is the owner of the collateral clear of all liens and security interests except the security interest granted herein and (b) Debtor has the right to make this Agreement.

4. Debtor will:

(a) Pay the Secured Party all amounts payable on the note mentioned above and on all other obligations of Debtor held by Secured Party as and when the same shall be due and payable, whether at maturity, by acceleration or otherwise, and will perform all obligations for which this Security Agreement has been given as security.

(b) Defend the collateral against the claims and demands of all persons.

(c) Insure the collateral against all hazards requested by Secured Party in form and amount satisfactory to Secured Party.

(d) Keep the collateral in condition satisfactory to Secured Party; attend to and care for the collateral; maintain the present buildings and improvements, if any; on said real property in good condition and repair; give Secured Party prompt notice of any damage to the collateral or to the said real property; permit Secured Party to enter upon the said real property at reasonable times for the purpose of examining the collateral, the real property, the buildings and improvements.

(e) Immediately pay Secured Party as part of the debt hereby secured all amounts including attorneys' fees with interest thereon paid or advanced by Secured Party (i) for taxes, levies, insurance, repairs to or maintenance of the collateral and (ii) in taking possession of, disposing of, or preserving the collateral after any default hereinafter described.

(f) Immediately inform Secured Party in writing of any change in the residence of Debtor.

Assistant Manager-Credit

100 Sansome St., San Francisco, CA
94104 (Address)

San Francisco Main

SECURED PARTY

TORONTO DOMINION BANK
OF CALIFORNIA

(ADDRESS)

(DEBTOR)

100

Jeanne S. Felton

(ADDRESS)

Leland R. Elton

110 Pine Ct., Hillsborough, CA 94010

JUNE 1980
IN WITNESS WHEREOF Debtor and Secured

10. All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; all obligations of Debtor shall bind its heirs, executors, administrators, successors and assigns. If there be more than one Debtor either jointly or severally, Debtor will be liable for the debts of each to the extent of his interest in the property. Secured Party may sue either Debtor or both of them.

9. Any notices or communications provided for to be given in this Agreement shall be sent by either party to the address set opposite the name of the party signing below, or to such other address as may be substituted in writing by either party from time to time.

8. Failure by the Debtor in the performance of any covenant or agreement under this Agreement to discharge of any liability to Secured Party, or the giving of any warning that should prove untrue, or the commencement of any proceedings under the bankruptcy or similar laws by or against the Debtor, shall constitute an event of default of Secured Party regardless of the cause of such default. Upon the occurrence of any such event of default Secured Party shall note it on its register of debenture holders of Secured Party at its option without notice to Debtor or other obligees of any such event of default. Upon the occurrence of any such event of default Secured Party shall also have all of the rights and remedies of any promissory note of a Secured Party under the same. Upon the occurrence of any such event of default Secured Party shall also have all of the rights and remedies of any instrument evidencing Chattel Mortgagable Goods or other Chattel Mortgagable Goods or any other Chattel Mortgagable Goods or any other chattel mortgaged hereunder, or in any other applicable security or right of any Secured Party under the same.

7. Debtor hereby certifies and affirms that he has read and understood the foregoing terms and conditions of this Agreement and that he has signed it freely and voluntarily without any threats or promises being made to him by any person.

(g) permit any user of security measures (other than secured party's security interests) to attach to any of the collateral or to the revised upon under any legal process, or dispose of the collateral, or permit anything to be done that may impair the value of the collateral, or if the security interest created hereby.

(a) Permit any or the collateral to be removed from the above described real property upon which it is located.

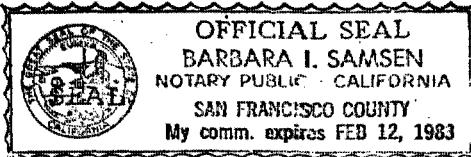
3. Without the prior consent in writing of the Secured Party, Debtor will not:

Withinhold same sale when Secured Party has notified Debtor that in its opinion to do so, will jeopardize Debtor's ability to obtain a price sufficient to satisfy Debtor's obligations secured hereby.

¹ *It can be argued that the terms of trade of the Soviet Union were favorable to the USSR in the period 1950-1970.*

State of California)
County of San Francisco)

On June 29, 1981, 1981, before the
undersigned, a Notary Public for the State of California,
personally appeared LELAND R. FELTON
known to me to be the person whose name is subscribed to
the within instrument, and acknowledged that he executed
the same.



Barbara D. Samsen
Barbara I. Samsen
Notary Public